Randal R. Leonard, Esq. 1 Nevada Bar No. 006716 500 South 8th Street Las Vegas, NV 89101 2 (702) 598-3667 Attorney for Debtor 4 UNITED STATES BANKRUPTCY COURT 5 DISTRICT OF NEVADA 6 Case No.: BK-S-09-16112-MKN ln re: 7 Chapter 13 DOUGLAS A. CARLSON, 8 MOTION TO AVOID LIEN Debtor. 9 Hearing Date: November 19, 2009 Hearing Time: 2:30 p.m. 10 COMES NOW Debtor(s) DOUGLAS A. CARLSON, by and through counsel, Randal R. П Leonard, Esq., and hereby moves that this Court enter an Order avoiding the lien in second 12 position against that property commonly known as 1432 Desert Ridge Ave., North Las Vegas, 13 NV 89031 in favor of CitiMortgage. This Motion is based upon the pleadings and papers in file]4 herein and the Memorandum of Points and Authorities attached hereto. 15 16 Dated this 20th day of October 2009. 17 18 19 Randal R. Leonard, Egg. Randal R. Leonard, Esq. 20 Nevada Bar No. 006716 509 South Seventh Street 21 Las Vegas, NV 89101 (702) 598-3667 22 Attorney for Debtor 23 24 25

MEMORANDUM OF POINTS AND AUTHORITIES

I.

STATEMENT OF THE FACTS

Debtor filed the instant matter on or about April 22, 2009. Kathleen Leavitt was duly appointed as the Trustee in this matter.

On or about February 16, 2007 Debtor purchased that certain real property commonly known as 1432 Desert Ridge Ave., North Las Vegas, NV 89031 for a total purchase price of \$260,000. A true and correct copy of the deed transferring said property to Debtor is attached as Exhibit A. In order to purchase the above property, Debtor signed a Note secured by a Deed of Trust in first position in favor of HBSC Bank USA, its successors or assigns (hereinafter "HBSC"). The total amount owing the 1st is \$207,876.52. Please see HBSC's Proof of Claims attached hereto as Exhibit B. Debtor also signed a Note secured by a Deed of Trust in second position in favor of CitiMortgage as well. The total amount owing the 2nd is approximately \$51,496.00. Please see CitiMortgage's most recent statement attached hereto as Exhibit C.

Debtor recently employed Vegas Valley Appraisers to appraise the subject property. The appraisal is attached as Exhibit D and was determined to be \$83,000,00. Therefore, because the Note in first position is owed approximately \$207,876.52 as according to the Proof of Claim attached as Exhibit B, the Note in second position held by CitiMortgage is wholly unsecured.

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II.

CITIMORTGAGE DOES NOT HAVE A SECURED CLAIM REGARDING THEIR LOAN IN SECOND POSITION

11 U.S.C. § 506(a) bifurcates a creditor's allowed secured claim into two parts: (1) secured to the extent of the value of the property to which the creditor's interest attached; and (2) unsecured to the extent the claim exceeds the value of the underlying property. Therefore, not all secured interests will be "secured claims" in bankruptcy cases. In re Zimmer, 313 F.3d 1220 (9th Cir. 2002). Additionally, the Zimmer case holds that if the value of the first lien secured by real property is more than the value of the property itself, then the second lien is wholly unsecured and may be stripped off. <u>Id</u>.

In this matter, HBSC holds the lien in first position against the Debtor's property commonly known as 1432 Desert Ridge Ave., North Las Vegas, NV 89031. The principal balance owing to HBSC is S207,876.52. CitiMortgage also holds a lien in second position against the above property and the principal balance owing on the second lien is \$51,496.00. Since the appraisal of the subject property is \$83,000.00 and is less than the amount owed to the first lien in this case held in favor of HBSC, then the second lien in favor of CitiMortgage is wholly unsecured and can be "stripped off."

III.

<u>CITIMORTGAGE'S LIEN IN SECOND POSITION IS VOID</u>

11 U.S.C. § 506(d) states in relevant part as follows:

- (d) To the extent that a lien secures a claim against the debtor that is not an allowed secured claim, such lien is void, unless-
 - (1) such claim was disallowed only under section 502(b)(5) or 502(e) of this title; or
 - (2) such claim is not an allowed secured claim due only to the failure of any entity to file a proof of such claim under section 501 of this title.

As a result of the fact that CitiMortgage's lien in second position is not an allowed secured claim under section 506(a), section 506(d) would therefore render the lien void.

IV.

CITIMORTGAGE'S CONTRACT RIGHTS MAY BE MODIFIED THROUGH DEBTOR'S CHAPTER 13 PLAN

11 U.S.C. § 1322(b)(2) allows a debtor to modify the rights of secured claim holders except those secured claim holders who have claims secured by the debtor's principal residence. Nevertheless, the Zimmer case cited above allows a debtor to modify the rights of those claims that are wholly unsecured even where the lien question is against the debtor's principal residence.

In conclusion, Debtor respectfully requests that the Court allow the Debtor to treat CitiMortgage's lien in second position as a wholly unsecured claim. Further, Debtor respectfully requests that the Court enter an Order that CitiMortgage's lien in second position have no further force or effect against that certain real property commonly known as 1432 Desert Ridge Ave., North Las Vegas, NV 89031.

Dated this 20th day of October 2009.

Randal R. Leonard, Esq.

Randal R. Leonard, Esq. Nevada Bar No. 006716 509 South Seventh Street Las Vegas, NV 89101 (702) 598-3667 Attorney for Debtor

EXHIBIT A

124-28-318-002 A.P.N. # Escrow No. 270286-DJ R.P.P.T. . . \$1,326.00 Recording Requested By: Mail Tax Statements To: Some as below When Recorded Mail To: DOUGLAS A. CARLSON

1432 DESERT RIDGE AVE. NORTH LAS VEGAS, NV 89011

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Notary Public - State of Nevada County of Clark D. JONES My Appointment Expires September 4, 2007

Fee: \$15.00 RPTT: \$1,326.00

NIC Fee: 10.00

02/16/2007

09:09:12

120070028700 Requestor:

INTIGNAL TITLE COMPANY

Debbie Conway

STH

Clark County Recorder

Pgs: 3

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That DESERT CASITAS MANAGEMENT LLC

for valuable consideration, the receipt of which is hereby acknowledged, does hereby Grant, Bargain Sell and Convey to DOUGLAS RARRERY A. CARLSON, A SINGLE MAN

all that real property situated in the County of Clark, State of Nevada, bounded and described as follows:

See Exhibit "A" attached hereto and by reference made a part hereof for complete legal description. SUBJECT TO:

1. Taxes for fiscal year 2006-2007;

Dated:

2. Reservations, restrictions, conditions, rights, rights of way and casements, if any of record on said premises.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof.

DESERT CASITAS MANAGEMENT State of Nevada 55. County of Clark This instrument was acknowledged before me on Anna maria <u>GAM A ILHUS</u> Signature: Notary Public

EXHIBIT "A"

The land referred to herein situate in the State of Nevada, County of Clark, described as follows:

Lot Twenty-one (21) in Block Twenty-seven (27) of ELDORADO - RCL UNIT NO. 2, as shown by map thereof on file in Book 44 of Plats, Page 37, and as amended by Certificates of Amendment recorded January 11, 1990 in Book 900111 as Document No. 01100, recorded August 20, 1990 in Book 900820 as Document No. 00801, and recorded September 29, 1995, in Book 950929 as Document No. 02968, in the Office of the County Recorder of Clark County, Nevada

ECLARATION OF VALUE	
. Assessor Parcel Number(s)	FOR RECORDER'S OPTIONAL USE ONLY
a) 124-28-318-002	Document/Instrument No.
p)	Book Page
c)	Date of Recording:
d)	Notes:
. Type of Property	_
a) Vacant Land b) 2	Single Family Residence
c) Condo/Twnhse d)	2-4 Plex
e) Apartment Bldg. f)	Commercia/Industrial
g) Agricultural h)	Mobile Home
i) Other	
. Total Value/Sales Price of Property	\$260,000.00
Deed in Lieu of Foreclosure Only (Val	ue of Property) ()
Transfer Tax Value	
Real Property Transfer Tax Due:	\$ 1,326.00
. If Exemption Claimed:	
a. Transfer Tax Exemption, per NR	\$ 375.090, Section:
 b. Explain Reason for Exemption: Partial Interest: Percentage being transfer 	erred: %
any claimed exemption or other determina eplus interest at 1% per month.	ate the information provided herein. Furthermore, the disallowan tion of additional tax due, may result in a penalty of 10% of the t eller shall be jointly and severally liable for any additional arnou
red. Signature: (Do Haio)	Capacity: Grantor
Signature: DOUGLAS CARLSON	Capacity: Grantce
SELLER (GRANTOR) INFORMATION Print Name: Desect Casitas Address: 202 px 33953	Masterni Name: Douglas Carls Address: 1432 Desert Ric
<i>J</i> '	1133 City/State/Zip N.1 as Vegas, NV 8903 (GRECORDING (required if not the Seller or Buyer)
City/State/Zip Laneges, NV &	110 5
City/State/Zip Lastleges, NV E	G RECORDING (required if not the Seller or Buyer) Escrow No 270286-DI



EXHIBIT B

Case 09-16112-mkn Claim 2-1 Filed 05/01/09 Page 1 of 26

UNHED STATES BANKRUPTCY COURT DISTRICT OF NEVADA	PROOF OF CLAIM 13		
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Name of Creditor (The person or other entity to whom the debtar owes money or property) HSBC Bank USA, as Trustee for MANA 2007-AF1	Cleck boy if you are my me that any one clse has filed a proof of claim relating to your claim. Affacts copy of statement giving particulars. [Cleck boy if you have never.]		
Name A address where notices and payments should be sent: America's Servicing Company as servicer for One Home Campus, MAC# X2302-015 Des Moines, IA 50528	teceived any in tices from the bankrapley court in this case. [Check how if the address differs from the juddle soon the circulation sum to you by the court.]		
Account or other number by which creditor identifies delitor: 13510010103 (03-7260)	Cheek here if this cleim [replaces] Limends in p	sectionsly filed claim, dated	
3. BASIS FOR CLAIM ☐ Goods said ☐ Nervices performed X. Mency bened ☐ Personal equity was nafed death ☐ faves ☐ Other Other	Retiree benefits as defined in 414. Wages, salanes, and compensation Year Social Security a. Urpard compensation for services per fidure.	OH OH BHOW)	
2. Date debt was incurred: Tehrmay 15/35-67	J. If court judgment,	date obtained:	
4. Total amount of claim at time case filed: § If all or part of your claim is secured or emit ☐ Check this box if claim includes interest of temized statement of all interest or additional c	led to priority, also complete Ire or other charges in addition to the	nt 5 or 6 below. e principal amount of the claim. Attach an	
Secured Claim. N Check this box if your claim is seemed by collateral (including a right of setablic.)	6. L'ascented Priority Claim. □ Check this frocal you have an u Amount coulded to priority S Specific the priority of the claim	₹	
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* Arrearages, as set forth in Schedule TAT attached. Plus account in precise Late charges. DOTHER-Specific applicable.) grocemisental units (H.P.S.C. § 507(a)(S) paragraph of H.E.S.C. § 507(a)() (1.98 and every three years thereafter with respect to rases	
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EXHIBIT C

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Statement Date: COVIDOR

Property Address: 1402 DESERT REDGE AV

NORTHEAS VEGAS IN 89031-0000

ACCOUNT NAMED 077 5122665

 Type of Montgage
 FRHEL WHIS YR BLN

 Principal Balance
 \$51,466.69

 Extension Interest
 \$1,266.90

 Warrest Rate
 14,75000%

 Interest Year to Date
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Account Activity

PAYMENTS	CURRENT
RECEIVED	PAYMENT DUE
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Extension in terest occurs when we have agreed to allow you to possible making, until a luter date, a portion that was due to approaching as due date. We retain to this as a payment extension. Unpaid interest on your account bet has account up to the date of the extension is defensed, to be collected as a

For notifine questions reperting the servicing of your mortgage loan, please cost our Customer Service department at 1-500-263-7918, If you have a compliant or concern that you have a compliant or concern that you have been subjected to under services in relation to a mongage loan or other friended product or service that you obtained through our company or a that party, please cost our next terming Holine at 1-568-309-1054.

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DOUGLAS A CARLBON 1432 DESERT RIDGE AVE N LAS VEGAS NV 89031-5003

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Monthly Highlights

Put your peat due bill behind you. Your tex refund coold make it happen. Your tex refund can help reduce this dail and help you get off to a fresh start when you put it toward your bill. Even if you're not getting a refund this year, call us. We may have payment options that most your personal needs. Call 1-866-749-0155" to tak about one that may work for you.

Now you can view your Year End Statement or line. Simply visit www.citmortaines.com and signion. We that easy!

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DOUGLAS A CARLSON

Picese designate how you want us to epply any additional funds.
Undesignated funds first pay outstanding late charges and fees, then
principal. Once paid, additional funds cancel be returned.

Please check tox to indicate mailing address phone number changes and enter on reverse side.

include account number on check and make payable to:

CITIMORTGAGE, INC.

PO BOX 6006

THE LAKES NV 88901-6006

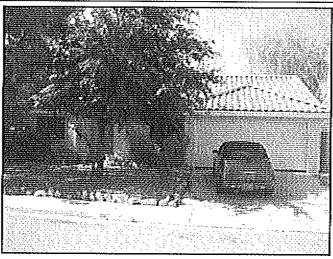
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EXHIBIT D

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City	North Las Vegas	County Clark	\$26 NV	Zp Coce 89034-5003
Ciat	Douglas Carlson			



08/19/2009

1432 Desert Ridge Ave Ektorado-RCL Unit #2 Plat Book 44 Page 97 Lot 21 Block 27 North Las Vegas , NV 89031-5003

N/A 1432 Desett Ridge Avenue North Las Vegas , NV 69081

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4	Springs Way on the North, Washburn Road on the Springs was transfer and designed a series SSV from 0	ausa. N 6th St	reet on the East.	and Smmo	ns Street on the V	Nest.
₹	The subjects market area declined about, 65% from 0 activity has slowed as REO properties increased in the)8/2人(15-1) //2/ 5 modest 4 lie	DU9 based on a v	a'ua (rend d	Comparable pro	derties. New construction
L	6.3%. U.S average unemployment rate as of May of	09 was 9.4%	ich ornach vas	101 225 Yeu down 4 1%	us May UE Ve Wa	5 11.175, OD GROWTHE OCAST
MARKET			, jee grovenings	GGH 1-1.172	·	
5	See Market Conditions Addendum for detailed descrip	cion.				
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	Directions: 60 X 90 per assessor			City Jenny D	*3 · · ·	
9000	Zoring Chasaice for: O-L/DA			วะมหมะยุ โดงว่าทำกา	.‡Z acres +/- Oren Land/Deres	comerx Agreement (O-L/DA)
		Zoning Complet	xe: ∑t:gl	Less roro	ortoming (president)	39th Eggl browing
	Are CCG-'s applicable? 🔀 Yes — No. — University — Have	ne constant	tea ravened?		Ground Rent දිසි දුව	
14	Highest & Beet Use ස නොගැන්. 📝 Preserves, ශ 🔝 ගින	र द्वह (स्पूर्वेडर)				
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	Actual Lea et of Effective Catal <u>single family residencial</u> Surmacy of Highest & Bass Liber <u>N/A. The sub</u> kject is being	. Annuinad I	Oss as abbus	sei mits ræ	ot single family	residential
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- 1	Other site elements: X Inside Lot Commander Coulde HEAM Specil Flood Historic Area Yes X No. FEMA Flood Zon	Sac ⊠ Liga -	gondläfe 🛇	Oter Besorte) overhead power	
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1	kscrite the condition of the property (including physical, functional) physical, functional or external inadequacies noted. This	au tutti eldi. Perkisato at	lactive soo is wor	riorovemen red oo too e	ts are noted to be	In average condition with no
	rspection date. The subjects not appears to be in ave	rage condition	on, with no visible	damage for	m the street. Util	tes vereion.
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Rie No. 905-07 Page #2j

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LINANSFER HISTORY	Prior: \$260,000	<u>SL</u>	is ect higherty with the	alies years of	THE WOOLSES			
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Ì	North Las Ve	egas.NV 59031-500	GNorth Las Vegas N	V 69031-0706	North Las Vegas.	VV 89031-795:	North Las Vegas.	IV 89031-798
	Produtity to Subject		0.95 miles SW		1.25 miles SE		1,35 mlas SE	
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ESIDENTIAL APPRAISAL SUMMAR	TRN: 903-07
COST APPROACH TO VALUE (if developed) (X) The Cost Approach was	rea developee for this appress.
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Estimated Monthly Mariet Rent S X Gross Rent Multiples	= \$ hricated Value by Income Approach
Summary of become Approach (noticing support for market rest and GRAV);	
PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part	of a Channel (aid D
Legs: Name of Project:	of a Flatasa: Crid Development.
Descrite common esparts and recreations (acidens)	
Particular of the Control of the Con	
Indicated Value by: Sales Companison Approach \$ 83,000 Cost Appr	cach (if developed) \$ m/a
Faal Ratorciidion The Salea Comparison approach is the most accu	rate form of appraisal technique in developing market value for SER
properties thus was the only one developed. The cost approach has	been deemed not applicable thus was not developed. Income approach is
deemed not applicable than was red developed. This is a non-FRT/(
The state of the s	federally rated transaction) transaction.
The state of the s	Federally rated transaction) transaction.
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Fle No. 908-37, Pace #4

Assumptions, Limiting Conditions & Scope of Work

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Projety Address: 1432 Desert Ridge Ave	ពីថ្ងា North Las Vegas	State NV - Zp Dode 89031-5003	
Cleri: Douglas Carlson	Address: 1432 Desert Ridge Avenue .	North Las Vegas , NJ 69031	_
Aspraiser: Shewn Kinney	श्राप्तकः 5804 Skroot Reim, Noch Lo	se Vagne I AM \$2581	

STATEMENT OF ASSUMPTIONS & LUMITING CONDITIONS

— The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised on the fit's to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the fitte. The property is appraised on the basis of it being under responsible ownership.

— The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is indicated only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Eand Survey was not performed.

— if so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraiser report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

 The appraiser will not give testimony or appear in court because he or she made an adjuraisal of the property in question, unless specific arrangements to do so have been made peforement.

— If the cost approach is included in this appraisal, the appraisar has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicates, the cost approach value is not an insurance value, and should not be used as such.

— The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciption, the presence of hazardous wastes, texic substances, etc.) observed during the inspection of the subject property, or that he or she decame aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraisar has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes toxic existances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warrantees, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the procenty.

— The appraiser obtained the information, estimates, and opinions that were expressed in the appraiser from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the appuraiser that were furnished by other parties.

— The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

— If this appraisal is indicated as subject to satisfactory completion, regains, or attentions, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmankic manner.

— An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraised report because of disclosure requirements applicable to the appraiser's dilent coinct become intended users of this report usess specifically identified by the client at the time of the assignment.

— The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through adhertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

— An appraisal of real property is not a "none inspection" and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or data mental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with condems about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraisar, is prohibited. The Opinion of Yalue that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraisar, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Fre No. 503-17: Page #5

Certifications

Ē	Properly Accres: 1432 Desert Ridge Ave		City Black Law Value	his No.:	
B	List Douglas Carlson	Iden -	City: North Las Vegas	State: NV	
Ŀ		AJJIES: I	432 Deteri Ridge Avenue .	North Las Vegas , I	IJ 89031
B	Spress Shawn Kinney	ADIRSE: 5	604 Distant Drum , North La	is Vegas , NV 89081	1
I	APPRAISER'S CERTIFICATION				
L	I certify that, to the best of my knowledge and belief:				
L	— The statements of fact contained in this report are true	and correct.			
Г	— The crecibility of this report, for the stated use by the s	tated user (s), of the reported analyses, o	pinions, and condus	Sions are limited only by
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L	 My compensation for completing this assignment is no 	i contingent	lagen the development of rep	xorting of a predetern	nined value or direction
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Ŀ	event directly related to the intercessions of this appraisal.			·	• • •
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	owners or occupants of the properties in the vicinity of the	subject proj	pety.		
į	— Unitess otherwise indicated, I have made a personal ins	cection of th	ra property that is the subject	t of this report.	
E	 Unless otherwise indicated, no one provided significant 	real onnefi	vienoralsal essistance to the	nerson(s) sind an in	is rentfication
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÷	DEFINITION OF MARKET VALUE *:				
3	Market value means the most probable price which a prope	aty should b	rimo in a competitive and one	en market under all di	ondišions reclūsite
Š	to a fair sale, the buyer and seller each acting procently are	l knowedne	alsty, and accuming the price	is not affected by in	nine stimuli s
Š.	Implicit in this definition is the consummation of a sale as o	d a specified	I date and the necessing of the	from collecto by a	under ennétione
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	Buyer and se er are typically motivated;				
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3	4. Payment is made in terms of cash in U.S. collars or in te	ems of fact	icial arrandements comparab	ste therefor and	
3	5. The price represents the normal consideration for the pro	nedviseldu	naffected by special or speat	ive financina or sales	concaccione
ŝ	granted by anyone associated with the sale.	DE 47 00:00	maneers by spaces in e-cat	no means of or acrea	i Concessions
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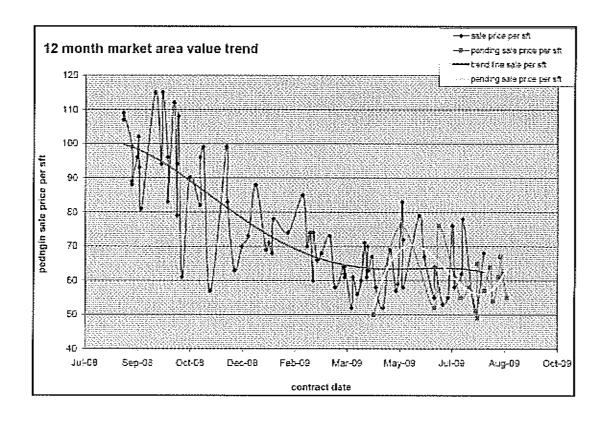
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12 Month Market Area Value Trend(Comparable Properties)

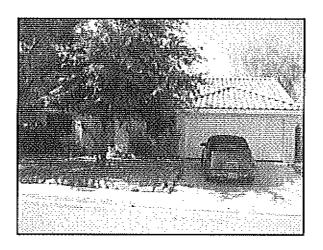
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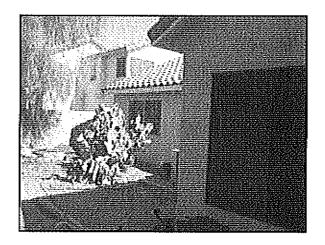
Subject Photo Page

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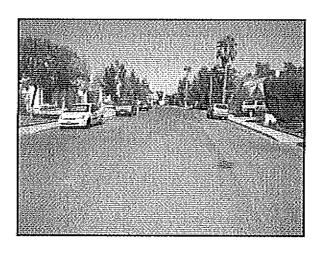


Subject Front

1432 Desert Ridge Ave
Satis Ride
Gras Living Area 1,363
Tide Recris 5
Tide Recris 3
Total Barrooms 2
Location average
Vicin reighborhood
Sit 0,12 acres +/Osatin average
Age 19



Subject Rear

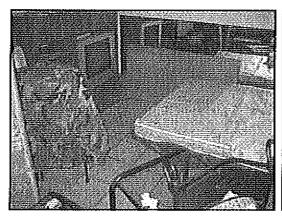


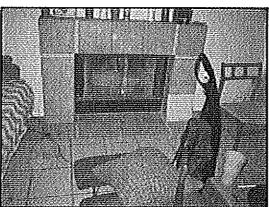
Subject Street

File No. 908-07 Page #5

Photograph Addendum

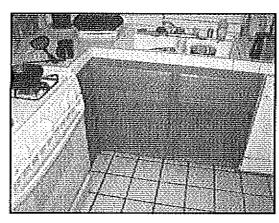
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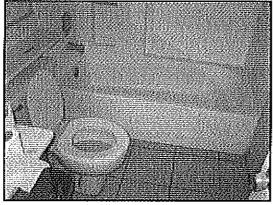




bedroom

family room





kitchen

bathroom



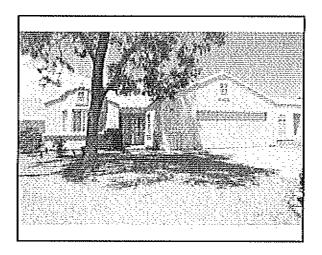
Bathroom

n/a

Fig No. 908-37, Page #13

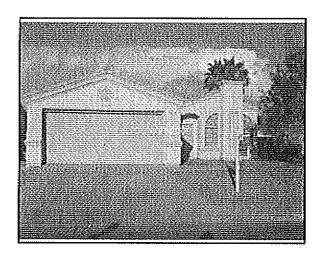
Comparable Photos #1-3

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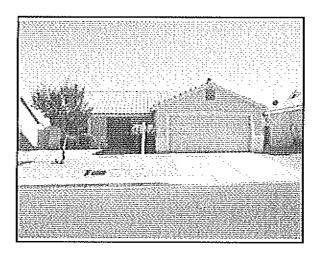
Comparable 1

1932 Tiger Circle Prox to Subject 0.96 miles SW Sales Price 85,000 Gross Living Area 1,379 Total Poores Total Bedrooms 3 Total Bathrooms 2 laza average 1127 neighborhood 0.17 acres +/-335 Quality average Age



Comparable 2

5230 Olive Date Court Prox. to Subject 1.25 miles SE Sales Price 99.950 Gross Living Area 1,276 Total Regims Total Becauses 3 Total Batterins 2 Lecation average 2.2 reignborhood 0.14 acres ~/-5/3 Delay average -,72 12



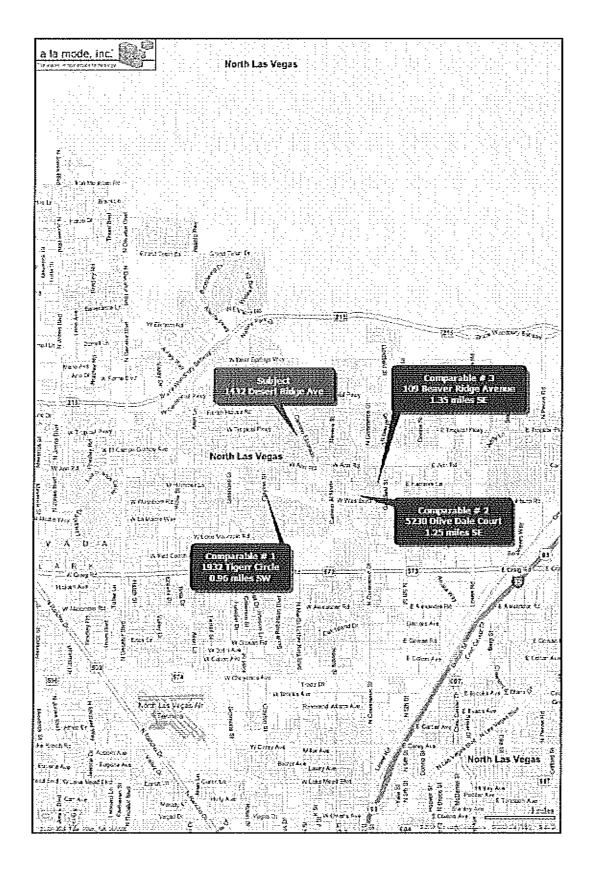
Comparable 3

109 Beaver Ridge Avenue Frau p adject 1.35 miles SE 86,000 Sales Price Gress Living Area 1,374 Tatal Booms Total Badreens Total Barmecons Location average VEW. neighporhood 0.14 acres +/-Sæ Castly average 12

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Location Map

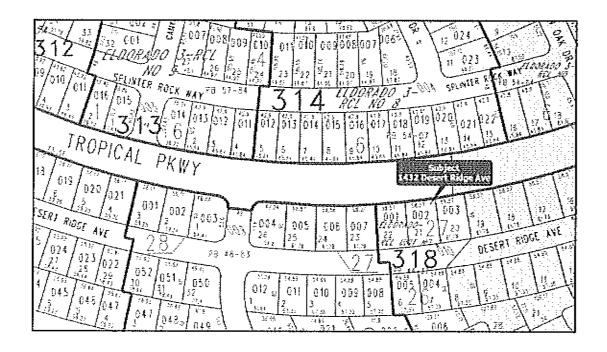
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Plat Map

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Perthaser/Berrower Property Address: City: County:	: Ma : †432 Desert Ridge Avs : North Las Vegas : Clark		State: NV	Zip: 5901	AMOUNT 250.00
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